



## Offering Memorandum/Term Sheet

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Date Issued: 9.23.2022

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Prior to even considering the following, Joseph Cellura will offer a formal apology in writing as well as in person, place to be determined. Purchaser will retract the Cease and Desist letter dated September 21, 2022.

Purchaser and Allen D. Moyer agree that a Definitive Purchase Agreement will be drafted and executed on before October 10, 2022 and in advance of any further public use of any ADMI entity(identity), ADMI Incorporated, ADMI Calif. Incorporated, ADMI Florida, Inc. The intellectual property resume, and portfolio of work are the exclusive property of Allen D. Moyer, ADMI Florida, Inc. ADMI Incorporated, ADMI Calif. Incorporated. Until such time, that a Definitive Purchase has been completed and funded there will be no further use ADMI's name the acronym, image or likeness or references to ADMi's portfolio of achievements.

Going forward as of this date the Purchaser must obtain in writing, the consent and approval of any reference to the use of the name ADMI in any form and prior to any use or release of documents of any kind containing the name ADMI. To be clear, Allen D. Moyer has absolute approval of any and all documents referencing or use of ADMI or the acronym in any form and or references to Allen D. Moyer. Purchaser must obtain prior written approval before any references or trading on ADMI or Allen Moyer's reputation or portfolio of work in any form. Allen D. Moyer will be updated on any verbal conversation refencing him or ADMI, with in 24 hours of the occurrence.

Further it is understood that, ADMI Calif. and/or ADMI Incorporated are the exclusive service provider for all Creative and Concept Development, Design, Engineering, Development Management, Program, Project and Construction Management for all Sports Illustrated Resorts or any other development effort the purchaser pursues or receives fees of any kind. Further, ADMI Calif. and ADMI Incorporated will receive professional fees of 10% for all Program/Project Management Services, 8% Fee on all Creative Development and 10% for all Architectural/Engineering Services at a minimum, none of which will be shared with Purchaser. Allen D. Moyer, ADMI, Inc, ADMI California and ADMI Florida will continue to create new clients and support existing clients independent of this Agreement and will not share with purchaser any subsequent fee, unless a fee sharing agreement is in place for a specific client.

Additionally, ADMI Calif. and/or ADMI Incorporated will share 50/50 in all Developer Fees for any Sports Illustrated Branded Resorts(different then professional fees) with Purchaser or that Purchaser receives.

Additionally, Allen D. Moyer will receive separately, Executive consulting compensation of \$X,XXX,XXX(no less than Purchasers three top executive) as minimum compensation in addition to Stock Ownership, no less then (same amount as top three Purchasers executives) of the Purchasing Entity shall also be provided to Allen D. Moyer.

Purchaser agrees to provide Officer and Director Insurance and Fiduciary Liability Insurance at Purchaser expense.



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**Therefore, in Consideration of items stated, regarding the Purchase of ADMI Florida, only;**

1. The Intent is for Purchaser to purchase ADMI Florida, Inc
2. The Purchase Price for ADMI Florida Inc. is \$XX,000,000.
3. Ownership/Management and Control of ADMI Florida, Inc. shall remain 100% with Allen D. Moyer until \$XX,000,000.00 is paid in full, the purchase price.
4. A \$XX, XXX,000 Good Faith Earnest Payment will be made to ADMI Florida, Inc. and to be credited against the purchase price, in advance of any public or private announcement of the transaction and within (5) five business days from the execution of this offering memorandum/letter of intent, whichever is soonest.
5. Once purchased care/custody and control (no change in care custody or control) of ADMI Florida, Inc. shall remain with Allen D. Moyer, with regard to execution of any development efforts only for the services previously noted.
6. Anticipated closing date, is based on rolling raise of capital, as such any capital that is raised, the use of proceeds shall require 60% of all capital raised, to be applied to the toward the purchase of ADMI Florida, Inc. until such time that the purchase and transaction is complete. There will be no restrictions on the use of capital issued towards the purchase during the closing period.
7. The purchase is complete upon receipt of entire \$XX,000,000.
8. The complete purchase of ADMI Florida, Inc. is contingent upon the execution of Consulting Agreement for Allen D. Moyer and ADMI Incorporated and ADMI California, Incorporated and those items noted previously.
9. Post-closing the purchaser shall own 100% ADMI Florida, Inc. only.
10. Parties agree that a Confidentiality and Non-Circumvent Agreement is a critical component of this Sale and Purchase transaction and Purchaser will execute said agreement prepared by seller.
11. ADMI Florida, Inc. will require the formal restrictions of transfer provision as part of the definitive purchase agreement.
12. The Purchasers due diligence period is complete.
13. Other conditions, based on the purchase of ADMI Florida, Inc. and the formal Purchase Agreement: all conditions of any kind must be mutually agreed to by both parties prior to those conditions becoming a conditions precedent to the final closing of the purchase.

**IN WITNESS HEREOF**, the undersigned has executed this written consent as of the date first written.

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Joseph R. Cellura (Purchaser)

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Allen D. Moyer (seller)



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Mike Ghiselli (Purchaser)